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No one questions the good intentions of President Reagan's National Security Council staff in its high-risk scheme to extricate the American hostages held in Lebanon.

But the road to hell is paved with good intentions, and from the beginning there were profound reservations within the administration about the wisdom of paying off the Iranian regime with secret arms shipments through Israeli intermediaries to obtain the release of the hostages.

Although doubts remain as to just when and how much Secretary of State George Shultz and Secretary of Defense Caspar Weinberger were told about this ill-fated gambit, both secretaries and their principal advisers correctly foresaw many of the dangers involved and for a brief period last spring succeeded in halting the secret shipments.

According to Pentagon officials, former National Security Adviser Robert McFarlane was instrumental in persuading President Reagan and current National Security Adviser John Poindexter to renew the secret arms shipments to Iran and to use NSC staff members in a uniquely operational capacity to manage the program.

In this way, secrecy was maintained for a few more months, but at the price of excluding from any review of the operation the best-informed experts on the Middle East in the State and Defense departments and in the intelligence community.

These experts now point out that it was naive in the extreme to expect that anything as controversial as an Israeli-brokered American arms deal could be kept secret for long in the febrile atmosphere of factional infighting that surrounds the aging Ayatollah Khomeini in Tehran.

Moreover, in an ironic twist, the most fanatic hard-line Iranian faction was able to leak in Beirut the

Paging damage control

story of the secret American involvement in a successful effort to damage the reputation of Speaker Hashemi Rafsanjani, with whom the United States had been dealing. In this strange affair, the United States ended by undermining the more moderate forces that it had been trying to encourage inside Iran.

Now that the main outlines of the operation stand revealed, Mr. Shultz's fears of the consequences seem to be confirmed. Iraqi diplomats are staggered by the fact that an overt U.S. policy of neutrality in the Persian Gulf war was in fact skewed secretly toward helping Iranian fundamentalism.

Nor are the Iraqi representatives in Washington much impressed by the administration's argument that the weapons transferred to Iran were not decisive in quality or quantity. The American spare parts for the Iranian fighter planes will pose a real threat to the 30 highly trained Iraqi bomber pilots who have been so successful in hitting Iranian tankers and refineries.

At the least, Iraqi diplomats warn that the United States may have succeeded in prolonging the war and increasing the casualties, while making it more difficult to persuade third countries not to sell first-rate weaponry to Iran. Just at a time when the shortages were beginning to squeeze Iran, the pressure has been relaxed. And, if the long-threatened Iranian offensive breaks

through on the southern front in the next two or three months, the United States will bear its share of responsibility for the spread of Moslem fanaticism throughout the Gulf.

Arab diplomats warn that Saudi Arabia and Jordan are bewildered and confused by an American policy that denies them defensive weaponry while helping to arm Iranian fanatics who are close to Libya and Syria. With the bitter comment that "the Americans tell you one thing and do another," one Arab official cautions that the Soviets could profit from the disarray in the Middle East, unless the United States moves quickly to reassure its moderate Arab friends.

Finally, there is the damage that has been done to the credibility of the long-standing American commitment not to pay ransom to terrorists. Three new American hostages have already been taken in Lebanon to replace the three that have been released, and there is no end to the blackmail once it has proved successful.

It is hard to know where to begin to repair the damage caused by this unfortunate experiment in covert action by the NSC staff. Fortunately, there is little time for the administration to get its act together before it has to face the hard questioning of congressional committees headed by Democratic chairmen who smell blood in the water.

Luckily also, the most persistent and effective critic of this policy failure, Mr. Shultz, has agreed to stay on. With his help, the president can restate in clear and unambiguous terms basic U.S. policy toward the Gulf war and toward terrorism.

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